

Message Text

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21

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R 230620Z AUG 75

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 3538

INFO AMEMBASSY AMMAN

AMEMBASSY SANA

AMEMBASSY TUNIS

UNCLAS KUWAIT 3449

E.O. 11652: N/A

TAGS: EAID, YE, YS, TS

SUBJ: ARAB FUND LOANS ANNOUNCED

1. KUWAIT-BASED ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPEMENT RECENTLY ANNOUNCED THAT ON AUGUST 14 LOAN AGREEMENTS FOR NORTH AND SOUTH YEMEN AND FOR JORDEN WERE SIGNED HERE. TOTAL VALUE OF LOANS IS KD 14.9 MILLION (KD1 EQUALS \$3.50). ALL LOANS WILL BE REPAID OVER TWENTY YEARS. JORDAN LOAN IS FOR KD 5 MILLION TO FINANCE AMMAN CAPITAL ROAD SCHEME. INTEREST IS SIX PERCENT. NORTH YEMEN WAS LOANED KD 6 MILLION AT 4 PERCENT FOR HODEIDA WATER AND SEWERAGE PROJECT. SOUTH YEMEN LOAN IS FOR KD 3.9 MILLION AT 4 PERCENT FOR EXPANSION OF ADEN PORT.

2. IN ADDITION TO THESE LOANS LOCAL PRESS REPORTED EARLIER THIS MONTH THAT HEAD OF TUNISIAN ELECTRICITY AND GAS CORPORATION, SADDOUK BAHROUN, WAS IN KUWAIT FOR DISCUSSIONS WITH ARAB FUND OFFICIALS. ACCORDING TO PRESS REPORTS TUNISIAN OFFICIAL HOPED TO SECURE \$5 MILLION LOAN TO HELP FINANCE OIL PIPELINE FROM OIL FIELDS IN SOUTHWEST TUNISIA TO PORT OF GABES. WE HAVE NO INFO PRESENTLY ON OUTLOOK FOR AFESD LOAN TO TUNISIA.
STOLTZFUS

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